



# OHIO LEGISLATIVE SERVICE COMMISSION

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## **Synopsis of House Committee Amendments\***

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### **S.B. 268**

132nd General Assembly  
(H. Government Accountability and Oversight)

Caps the amount of auditing costs that can be included in the total amount of restitution at the total amount of restitution imposed for all the property or services stolen or the actual loss suffered.

Expands the definition of economic loss to include accounting and auditing costs incurred to determine the extent of a crime victim's loss for which restitution may be granted.

Limits the amount of restitution that may be granted for accounting or auditing costs to a reasonable amount that does not exceed the value of property or services stolen or damaged as a result of the crime.

Eliminates the expungement of ex parte orders and records pertaining to those orders in certain protection order cases if the ex parte order is revoked.

Provides for the sealing, instead of expungement, of ex parte orders and records pertaining to those orders if the court refuses to grant a protection order in certain other protection order cases.

Clarifies the rights of appeal provisions in relation to the sealing of certain ex parte orders.

Requires a convention and visitors' bureau to open to the public its meeting minutes and records regarding financial and vendor payment information if a member of the bureau's board of trustees is also an elected or appointed official in a county, township, or municipal corporation that has levied a hotel lodging excise tax.

Requires a bureau to comply with the Public Records Law when the bureau makes available any records regarding financial and vendor payment information.

\* This synopsis does not address amendments that may have been adopted on the House Floor.

Permits *intrastate* equity crowdfunding, to be known as "OhioInvests offerings," under certain circumstances.

Specifies eligibility requirements for persons conducting an OhioInvests offering.

Prohibits an unaccredited investor from purchasing more than \$10,000 in securities in a 12-month period in connection with OhioInvests offerings.

Requires that the offerings be made exclusively through an intermediary consisting of a website operated by a "portal operator."

Requires portal operators to provide certain disclosures to investors.

Requires portal operators to maintain and make available to the Division of Securities specified records.

Subjects portal operators to regulation and enforcement, including the same regulation and enforcement by the Division that exists for licensees in Ohio that hold individual dealer, salesperson, investment advisor, or an investment advisor representative license.

Authorizes the Division to order payment of an administrative penalty for violations of the Securities Law related to OhioInvests offerings and purchasers of the securities to bring an individual or class action to recover specified penalties for those violations.

Expressly authorizes port authorities and community improvement corporations to act as portal operators for the offering of securities through such crowdfunding.

Provides for a hardship exemption from the current requirement that a financial statement required to be filed under the Securities Law be audited.